

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7873

BILL NUMBER: HB 1502

NOTE PREPARED: Jan 13, 2003

BILL AMENDED:

SUBJECT: Indiana Growth Scholars program.

FIRST AUTHOR: Rep. Klinker

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: This bill establishes the Growth Scholars Fund and Program. It provides appropriations to the Growth Scholars Program and the related Certified Degree Program from securitized payments received under the Tobacco Master Settlement Agreement. The bill provides a tax credit against state tax liability for employers that provide employment in targeted employment areas for students and graduates participating in the Growth Scholars Program. It provides for certification of degree programs related to the Growth Scholars Program.

Effective Date: Upon passage; January 1, 2003 (retroactive); July 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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